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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in 360 Ludashi Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**LUDASHI****360 LUDASHI HOLDINGS LIMITED****360 魯大師控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 3601)**

**GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of 360 Ludashi Holdings Limited to be held at the conference room of the Company, 11/F, 11-24 Tianfu Software Site E1, 1268 Tianfu Avenue, High-tech Zone, Chengdu, Sichuan Province, PRC on Friday, 28 May 2021 at 11 a.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ludashi.com](http://www.ludashi.com)), respectively. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the meeting or any adjournment thereof if they so wish.

28 April 2021

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I – Details of Directors Proposed for Re-election</b> .....	8
<b>Appendix II – Explanatory Statement</b> .....	12
<b>Notice of Annual General Meeting</b> .....	15

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM Notice”	the notice convening the Annual General Meeting set out on pages 15 to 20 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held at the conference room of the Company, 11/F, 11-24 Tianfu Software Site E1, 1268 Tianfu Avenue, High-tech Zone, Chengdu, Sichuan Province, PRC on Friday, 28 May 2021 at 11 a.m. or any adjournment thereof, the notice of which is set out on pages 15 to 20 of this circular
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	360 LUDASHI HOLDINGS LIMITED (360魯大師控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands, whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 3601)
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with the Shares in the manner as set out in resolution numbered 4(A) of the AGM Notice
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares in the manner as set out in resolution numbered 4(B) of the AGM Notice
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“%”	per cent

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## LETTER FROM THE BOARD

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# LUDASHI

**360 LUDASHI HOLDINGS LIMITED**

**360 魯大師控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3601)**

*Executive Directors:*

Mr. Tian Ye *(Chairman and chief executive officer)*

Mr. He Shiwei

*Non-executive Directors:*

Mr. Sun Chunfeng

Mr. Liu Wei

Mr. Zhao Dan

*Independent non-executive Directors:*

Mr. Li Yang

Mr. Wang Xinyu

Mr. Zhang Ziyu

Mr. Zhu Jinglei

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business*

*in Hong Kong:*

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

28 April 2021

*To the Shareholders,*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the AGM Notice and the information in respect of the resolutions to be proposed at the Annual General Meeting for: (i) the Proposed Issue Mandate and the Proposed Repurchase Mandate; and (ii) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### **PROPOSED ISSUE MANDATE**

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Proposed Issue Mandate to exercise the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of issued Shares as at the date of the passing of the proposed ordinary resolution contained in resolution numbered 4(A) of the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 269,000,000 Shares. Subject to the passing of the proposed ordinary resolution contained in resolution numbered 4(A) of the AGM Notice granting the Proposed Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 53,800,000 Shares pursuant to the Proposed Issue Mandate.

In addition, subject to a separate approval of the proposed ordinary resolution contained in resolution numbered 4(C) of the AGM Notice, the number of Shares purchased by the Company under the proposed ordinary resolution contained in resolution numbered 4(B) of the AGM Notice, if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the Proposed Issue Mandate as mentioned in the proposed ordinary resolution contained in resolution numbered 4(A) of the AGM Notice. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Proposed Issue Mandate.

### **PROPOSED REPURCHASE MANDATE**

In order to give the Company the flexibility to repurchase Shares, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Proposed Repurchase Mandate to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of the passing of the proposed ordinary resolution contained in resolution numbered 4(B) of the AGM Notice.

An explanatory statement required by the Listing Rules in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

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## **LETTER FROM THE BOARD**

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### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Liu Wei, Mr. Zhao Dan and Mr. Zhu Jinglei shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

In accordance with Article 84 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Li Yang and Mr. Wang Xinyu shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

The Nomination Committee has assessed and reviewed each retiring independent non-executive Director's annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 to the Listing Rules and confirmed that all retiring independent non-executive Directors remain independent.

The Nomination Committee has also reviewed and considered each retiring Director's respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting.

Details of the above named Directors who are subject to the re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. The biographies of the retiring independent non-executive Directors set out in Appendix I to this circular indicate how each individual contributes to the diversity of the Board and the perspectives, skills and experience each individual can bring to the Board.

### **CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021, both days inclusive, during which period, no transfers of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 4:30 p.m. on Monday, 24 May 2021.

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## LETTER FROM THE BOARD

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### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 15 to 20 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the Proposed Issue Mandate and the Proposed Repurchase Mandate; and (ii) the re-election of the retiring Directors.

### FORM OF PROXY

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ludashi.com](http://www.ludashi.com)), respectively. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed resolutions to be proposed at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
By order of the Board  
**360 Ludashi Holdings Limited**  
**Tian Ye**  
*Chairman and executive Director*

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any other positions with the Group.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the following Directors which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

### **DIRECTOR CANDIDATES**

**Mr. Li Yang** (李洋), aged 38, an independent non-executive Director, was appointed to the Board on 5 June 2019. Mr. Li is responsible for supervising and providing independent judgment to the Board. He is also a member of each of the Nomination Committee and Audit Committee.

Mr. Li has been an associate professor of marketing of Cheung Kong Graduate School of Business (長江商學院) since July 2012.

Mr. Li obtained a bachelor's degree in electronic science in July 2005 from Peking University, a master of science degree in biomedical engineering in February 2007, a master of philosophy degree in management and a doctor of philosophy degree in management both in May 2012 from Columbia University.

Mr. Li has entered into a letter of appointment with the Company for a fixed term of three years and will continue, subject to the provisions of retirement and rotation of Directors under the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other. According to the letter of appointment, Mr. Li is entitled to receive emoluments of RMB120,000 per annum as determined by the Board with reference to his job duties and responsibilities in the Company and the recommendations of the Remuneration Committee.

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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As at the Latest Practicable Date, Mr. Li does not have any interest in the Shares within the meaning of Part XV of the SFO.

**Mr. Wang Xinyu** (王新宇), aged 50, an independent non-executive Director, was appointed to our Board on 5 June 2019. Mr. Wang is responsible for supervising and providing independent judgment to the Board. He is also the chairman of the Remuneration Committee and a member of each of the Nomination Committee and Audit Committee.

In September 1998, Mr. Wang founded Beijing Jingtianwei Technology Development Company Limited\* (北京京天威科技發展有限公司), which is principally engaged in design and sales of locomotive software, and served as its general manager from September 1998 to August 2010. In March 2011, Mr. Wang founded Suzhou Huaxing Zhiyuan Electronics Technology Company Limited\* (蘇州華興致遠電子科技有限公司), which is principally engaged in electronic technology development and was acquired by China High Speed Railway Technology Co., Ltd (神州高鐵技術股份有限公司) (stock code: 000008) in 2015, whose shares are listed on Shenzhen Stock Exchange. In June 2016, Mr. Wang founded Suzhou Eavision Robotics Co., Ltd\* (蘇州極目機器人科技有限公司) which is engaged in robotics technology development.

Mr. Wang obtained a bachelor's degree in industrial electronic automation in July 1992 from Lanzhou Railway College\* (蘭州鐵道學院) (now known as Lanzhou Jiaotong University (蘭州交通大學)), and a doctor's degree in systems engineering in July 2009 from Beijing Jiaotong University\* (北京交通大學).

Mr. Wang has entered into a letter of appointment with the Company for a fixed term of three years and will continue, subject to the provisions of retirement and rotation of Directors under the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other. According to the letter of appointment, Mr. Wang is entitled to receive emoluments of RMB120,000 per annum as determined by the Board with reference to his job duties and responsibilities in the Company and the recommendations of the Remuneration Committee.

As at the Latest Practicable Date, Mr. Wang does not have any interest in the Shares within the meaning of Part XV of the SFO.

**Mr. Liu Wei** (劉威), aged 43, was appointed as a non-executive Director on 29 June 2020. Mr. Liu is principally responsible for overseeing management and strategic planning of the Group.

Mr. Liu has more than 21 years of experience in the investment and management field. Since August 2000, Mr. Liu has served multiple management positions at various investment firms, such as the investment director of Fosun International Limited\* (復星國際有限公司) (the shares of which are listed on the Stock Exchange (stock code: 656)), the investment director of Shanda Capital\* (盛大資本), and the general manager of Ping'an Venture Investment Fund\* (平安創新投資基金). In July 2014, Mr. Liu joined 360 Security Technology

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Inc.\* (三六零安全科技股份有限公司) (“**360 Group**”) (the shares of which are listed on the Shanghai Stock Exchange (stock code: 601360)) and had been responsible for the business segments of 360 Group, such as “360 Capital”, “360 Innovative Research” and “360 Financing”, etc. He is currently serving as the vice president of 360 Group, comprehensively responsible for city safety business.

From January 2017 to January 2020, Mr. Liu served as the independent non-executive director of Hanwei Electronics Group Corporation\* (漢威科技集團股份有限公司) (the shares of which are listed on Shenzhen Stock Exchange (stock code: 300007)). Since September 2018, he has been a director of 360 DigiTech Inc. (360數科公司) (the shares of which are listed on NASDAQ (stock code: QFIN)).

Mr. Liu graduated from Shanghai University of International Business and Economics (上海對外經貿大學) majoring in international trade with a bachelor’s degree in economics in July 2000.

Mr. Liu has entered into a letter of appointment with the Company for a fixed term of three years and will continue, subject to the provisions of retirement and rotation of Directors under the Articles of Association, until terminated by not less than three months’ notice in writing served by either party on the other. According to the aforesaid letter of appointment, Mr. Liu is not entitled to receive any emoluments for his directorship in the Company.

As at the Latest Practicable Date, Mr. Liu does not have any interest in the Shares within the meaning of Part XV of the SFO.

**Mr. Zhao Dan** (趙丹), aged 41, was appointed as a non-executive Director of the Company on 29 June 2020. Mr. Zhao is principally responsible for overseeing management and strategic planning of the Group.

Mr. Zhao has over 16 years of experience in the accounting and audit field. From September 2006 to November 2007, Mr. Zhao worked at the Shanghai branch of KPMG Huazhen LLP\* (畢馬威華振會計師事務所(特殊普通合夥)). From November 2007 to January 2013, Mr. Zhao worked in the internal audit department of Alibaba Group Holding Limited\*(阿里巴巴集團控股有限公司) (the shares of which are listed on the Stock Exchange (stock code: 9988) and New York Stock Exchange (stock code: BABA)). In January 2013, Mr. Zhao joined 360 Group, and is currently serving as the vice president of 360 Group.

Since May 2020, Mr. Zhao has been a director of 360 Finance Inc.

Mr. Zhao obtained a bachelor’s degree in international business management in July 2002 from University of Shanghai for Science and Technology (上海理工大學), and a master’s degree in international business economics in December 2004 from University of Konstanz, Germany. He obtained a professional qualification of Certified Internal Auditor in November 2008.

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Zhao has entered into a letter of appointment with the Company for a fixed term of three years and will continue, subject to the provisions of retirement and rotation of Directors under the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other. According to the aforesaid letter of appointment, Mr. Zhao is not entitled to receive any emoluments for his directorship in the Company.

As at the Latest Practicable Date, Mr. Zhao does not have any interest in the Shares within the meaning of Part XV of the SFO.

**Mr. Zhu Jinglei** (朱靖雷), aged 41, was appointed as an independent non-executive Director on 13 July 2020. Mr. Zhu is responsible for supervising and providing independent judgment to the Board.

Mr. Zhu has over 16 years of professional experience in the equity investment and strategic consulting field. From July 2003 to May 2004, he worked in Accenture (China) Co., Ltd. (埃森哲(中國)有限公司). From June 2004 to October 2007, he served as a senior consultant in Roland Berger China (羅蘭貝格中國), focusing on strategic consultancy in sectors such as automobile, consumer goods and real estate industry. From November 2007 to March 2010, Mr. Zhu served as an associate director of Trustbridge Partners (摯信資本), and conducted in several equity investments project management. From April 2010 to December 2014, as both a co-founder and an executive director of ShangCap\* (嘉信上凱), he participated in several large scale equity investments in medical and internet information industries. From 2015 to 2017, he served as a special consultant of the chief executive officer of Roland Berger Greater China Region (羅蘭貝格大中華區), advising on the strategic consultancy projects in relation to internet and big data. Mr. Zhu established Pros & Partners\* (澎湃資本) in 2015, where he currently serves as the managing partner, which specialises in equity investments of artificial intelligence application, new consumption, e-commerce services and solutions, insurance, and medical services industry, etc.. From 2016 to 2017, Mr. Zhu served as an independent director of Zhejiang Qinglian Food Co., Ltd.\* (浙江青蓮食品股份有限公司), whose shares were listed on the National Equities Exchange and Quotations Co., Ltd. (stock code: 835876) and subsequently delisted on 21 July 2017.

Mr. Zhu obtained a bachelor's degree in business administration from Tongji University (同濟大學) in 2003.

Mr. Zhu has entered into a letter of appointment with the Company for a fixed term of three years and will continue, subject to the provisions of retirement and rotation of Directors under the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other. According to the letter of appointment, Mr. Zhu is entitled to receive emoluments of RMB120,000 per annum as determined by the Board with reference to his job duties and responsibilities in the Company and the recommendations of the Remuneration Committee.

As at the Latest Practicable Date, Mr. Zhu does not have any interest in the Shares within the meaning of Part XV of the SFO.

\* For identification purpose only.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 269,000,000 Shares of nominal value of HK\$0.01 each. Subject to the passing of the resolution granting of the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 26,900,000 Shares, representing 10% of the number of issued shares of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company or (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

## **REASONS AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Law. The Cayman Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Cayman Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2020, being the date to which the latest published audited consolidated financial statements of the Company were made up. The

Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## **GENERAL**

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their close associates, as defined in the Listing Rules, had any present intention to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is approved by the Shareholders.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Tian Ye (through Dashi Technology Holdings Limited) is deemed or taken to be interested in approximately 49.33% of the issued share capital of the Company. In addition, to the best knowledge of the Directors, Mr. Zhou Hongyi (through several intermediate companies controlled by him) is deemed or taken to be interested in approximately 30.76% of the issued share capital of the Company. In the event that the Directors exercised in full the Proposed Repurchase Mandate, the shareholdings of Mr. Tian Te and Mr. Zhou Hongyi in the Company will be increased to approximately 54.81% and 34.18% of the issued share capital of the Company, respectively. To the best knowledge and belief of the Directors and in the absence of any special circumstances, such increases would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that would trigger the obligations under the Takeovers Code to make a mandatory offer.

The Directors do not propose to exercise the Proposed Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

#### SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company during the six months preceding the Latest Practicable Date.

#### SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
<b>2020</b>		
April	3.730	2.640
May	3.240	2.520
June	3.900	2.600
July	4.870	3.150
August	4.100	3.260
September	3.430	2.680
October	3.140	2.750
November	3.060	2.500
December	2.950	2.430
<b>2021</b>		
January	5.100	2.640
February	6.270	3.140
March	3.740	2.780
April (up to and including the Latest Practicable Date)	3.120	2.790



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## NOTICE OF ANNUAL GENERAL MEETING

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# LUDASHI

**360 LUDASHI HOLDINGS LIMITED**

**360 魯大師控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3601)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 2021 Annual General Meeting (the “**AGM**”) of 360 Ludashi Holdings Limited (the “**Company**”) will be held at the conference room of the Company, 11/F, 11-24 Tianfu Software Site E1, 1268 Tianfu Avenue, High-tech Zone, Chengdu, Sichuan Province, PRC on Friday, 28 May 2021 at 11 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 31 December 2020.
2.
  - (a) To re-elect Mr. Li Yang as an independent non-executive Director;
  - (b) To re-elect Mr. Wang Xinyu as an independent non-executive Director;
  - (c) To re-elect Mr. Liu Wei as a non-executive Director;
  - (d) To re-elect Mr. Zhao Dan as a non-executive Director;
  - (e) To re-elect Mr. Zhu Jinglei as an independent non-executive Director; and
  - (f) To authorize the board of Directors (the “**Board**”) to fix remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and authorize the Board to fix remuneration of the auditor.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the share option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20 per cent of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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(iv) for the purpose of this resolution:

(a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company; or

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose name appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**THAT:**

(i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its shares at a price determined by the Directors;
- (iii) the number of shares of the Company which are authorized to be purchased by the Directors pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) subject to the passing of each of the paragraphs (i) to (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) to (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing of the said resolutions.”

By order of the Board  
**360 Ludashi Holdings Limited**  
**Tian Ye**  
*Chairman and executive Director*

Hong Kong, 28 April 2021

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business*

*in Hong Kong:*  
40th Floor, Dah Sing Financial Centre  
248 Queen’s Road East  
Wanchai  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) The ordinary resolution numbered 4(C) above will be proposed to the shareholders for approval provided that the ordinary resolutions numbered 4(A) and 4(B) above are passed by the shareholders.
- (ii) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (iii) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person if he is subsequently able to be present.
- (iv) A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer or attorney duly authorized to sign the same.
- (v) In the case of joint holders of any shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (vi) On a poll, every shareholder present at the AGM shall be entitled to one vote for every fully paid-up share of which he is the holder. The result of such poll shall be deemed to be the resolution of the AGM at which the poll was so required or demanded.
- (vii) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 May 2021.
- (viii) In respect of the ordinary resolution numbered 2 above, Mr. Li Yang, Mr. Wang Xinyu, Mr. Liu Wei, Mr. Zhao Dan and Mr. Zhu Jinglei shall retire and, being eligible, offered themselves for re-election at the AGM. Details of the above retiring Directors are set out in Appendix I to the accompanied circular of the Company dated 28 April 2021.
- (ix) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to such general mandate. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (x) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular of the Company dated 28 April 2021.

*As at the date of this notice, the Board comprises: Mr. Tian Ye and Mr. He Shiwei as executive Directors; Mr. Sun Chunfeng, Mr. Liu Wei and Mr. Zhao Dan as non-executive Directors; and Mr. Li Yang, Mr. Wang Xinyu, Mr. Zhang Ziyu and Mr. Zhu Jinglei as independent non-executive Directors.*